



US006151589A

United States Patent [19]
Aggarwal et al.

[11] Patent Number: 6,151,589
[45] Date of Patent: Nov. 21, 2000

[54] METHODS FOR PERFORMING LARGE
SCALE AUCTIONS AND ONLINE
NEGOTIATIONS

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[21] Appl. No.: 09/151,200

[22] Filed: Sep. 10, 1998

[51] Int. Cl.⁷ G06F 17/60

[52] U.S. Cl. 705/37; 705/35; 705/36;
705/26; 705/1; 705/27; 705/14; 395/729;
395/237

[58] Field of Search 705/37, 35, 36,
705/26, 1, 27, 14; 395/729, 237

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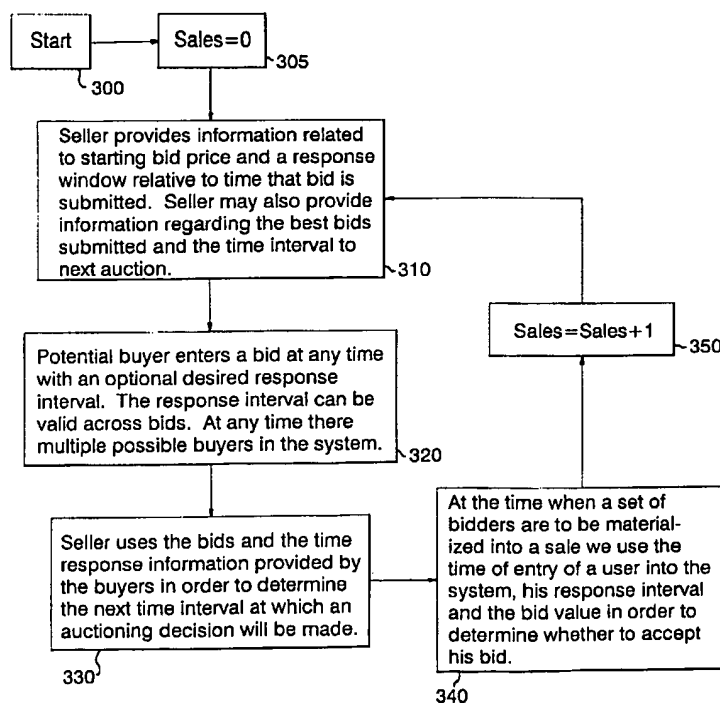
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[57] ABSTRACT

A method for performing continuous auctions over a com-
puter network system consisting of a server/seller and mul-
tiple clients/buyers. The seller makes information about the
type of sale items, the number of sale items, minimum bid
price, time limits for bids to be submitted, and estimated
time interval to the next auction decision available to the
buyer by displaying it on buyers' computer terminals. Each
buyer responds by entering a bid and such bid's duration,
within the time limits set by the seller, in to the auction
system through buyers' computer terminals. Additionally, a
buyer's bid entry time is saved by the system. Determining
the response time for present buyers to schedule the next
auction. At least one auction winner, whose bid is within bid
duration, is selected through a dynamically adjusted cus-
tomer selection method.

62 Claims, 5 Drawing Sheets



US-PAT-NO: 6151589

DOCUMENT-IDENTIFIER: US 6151589 A

****See image for Certificate of Correction****

TITLE: Methods for performing large scale auctions and online negotiations

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Abstract Text - ABTX (1):

A method for performing continuous auctions over a computer network system consisting of a server/seller and multiple clients/buyers. The seller makes information about the type of sale items, the number of sale items, minimum bid price, time limits for bids to be submitted, and estimated time interval to the next auction decision available to the buyer by displaying it on buyers' computer terminals. Each buyer responds by entering a bid and such bid's duration, within the time limits set by the seller, in to the auction system through buyers' computer terminals. Additionally, a buyer's bid entry time is saved by the system. Determining the response time for present buyers to schedule the next auction. At least one auction winner, whose bid is within bid duration, is selected through a dynamically adjusted customer selection method.

TITLE - TI (1):

Methods for performing large scale auctions and online negotiations